

Press release
7 August 2019

IK Investment Partners to sell Ellab to EQT

IK Investment Partners (“IK”), a leading Pan-European private equity firm, is pleased to announce that the IK VIII Fund has reached an agreement to sell Ellab A/S (“Ellab” or “the Company”), a leading global supplier of solutions and services for measuring, recording, monitoring and validating critical parameters of thermal processes to EQT.

During the past 70 years, Ellab has grown from a small Danish manufacturer of thermometers to a leading global supplier of thermal validation solutions and services. The Company serves both small and large clients within the pharmaceutical, medical and food industries by providing solutions for applications like sterilisation, freeze drying, heat tunnels and pasteurisation, among others. Ellab’s solutions are well known for their industry-leading quality and are used by customers like Pfizer, Astra Zeneca, Mars, Getinge and many hospitals.

During IK’s ownership, Ellab has successfully broadened its product portfolio, executed a M&A strategy and continued to strengthen its organisation. The Company also more than doubled its number of employees over the past three years, creating over 100 new jobs whilst maintaining its strong profitability. Most recently, Ellab extended its offering to monitoring equipment through the acquisition of Hanwell in the UK.

“Thanks to IK, Ellab was able to make significant investments in human capital and strengthen its sales and service organisation, creating value for our customers. They have actively supported our ambitious growth agenda and helped us launch several new products. We now look forward to continuing on our next chapter in the Ellab story,” said Peter Krogh, CEO of Ellab.

“Ellab truly has proven the scalability of its business model, making it the right time to hand over the Company to a new owner. It has been a pleasure working with Peter and all of Ellab’s employees over the past three years and we would like to thank them for all their hard work and dedication,” said Alireza Etemad, Partner at IK Investment Partners and advisor to the IK VIII Fund.

Ellab is the first exit of the IK VIII Fund. Financial terms of the transaction are not disclosed. Completion of the transaction is subject to legal and regulatory approvals.

About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France, and Benelux. Since 1989, IK has raised more than €10 billion of capital and invested in over 125 European companies. IK funds support companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikinest.com

About Ellab

Since the late 1940’s Ellab A/S has been a leading manufacturer of complete Thermal Validation Solutions for food, medical, pharmaceutical and other industries where thermal processing involves safety, energy savings, improvement of quality, and optimization. Ellab offers both wireless data loggers and wired thermocouple systems for highly accurate and reliable validation. For more information, visit www.ellab.com

For further questions, please contact:

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